DIP in Foreign Currency Assets

*173. SHRI S. AGNIRAJ: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that foreign currency assets are decreasing at a regular pace;

(b) if so, what are the main reasons for this decline;

(c) what steps are being taken to bring the FCA level at a satisfactory figure; and

(d) whether it is also a fact that import are fast increasing due to liberalised import policy?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): (a) to (c) The foreign currency assets of the Reserve Bank of India have in fact, increased from US $ 25975 million at the end of March 1998 to US $ 29522 million at the end of March 1999 and further to US $ 32795 million (Provisional) at the end of February 2000. The current level of reserves is considered to be adequate as judged by our needs for financing imports and debt service payments.

(d) As per the DCGI&S data the growth rate of imports (in terms of US $) decelerated sharply from an average rate of 25.5 per cent per annum in 1994-95 and 1995-96 to 4.5 per cent per annum in 1996-97 to 1998-99. The growth rate of imports in the current year during April-January 1999-2000 at 9 per cent is modest.

Realignment of Buoys at Kandla Port

*174. SHRI PRAFULL GORADIA: Will the Minister of SURFACE TRANSPORT be pleased to state:

(a) whether the Association of Pilots have submitted a representation to the Ministry to realign the buoys in the Kandla Port;

(b) whether drifting buoys hamper the movement of ships in the harbour; and

(c) if so, the steps being taken to streamline the system?

THE MINISTER OF SURFACE TRANSPORT (SHRI RAJNATH SINGH): (a) and (b) Yes, Sir. The Kandla Port Pilots' Association had taken up the matter with the Kandla Port Trust. The drifted buoys have already been re-laid

and are functioning satisfactorily.

(c) To avoid drifting of buoys, the Kandla Port Trust is considering installation of modern buoys in a phased matter.

Report submitted by New TRAI

*175. SHRI SURESH KALMADI:
MISS MABEL REBELLO:

Will the Minister of COMMUNICATIONS be pleased to state:

(a) whether the new TRAI has submitted its Report containing its recommendations to Government;

(b) if so, whether it is binding on Government; and

(c) if not, the reasons therefor?

THE MINISTER OF COMMUNICATIONS (SHRI RAM VILAS PASWAN): (a) No, Sir.

(b) and (c) Do not arise in view of (a) above.

Collection of additional Excise duty

*176. SHRI C. RAMACHANDRAIAH: Will the Minister of FINANCE be pleased to state:

(a) what was the amount of total additional excise duties collected by Government in 1998-99 and 1999-2000 till December, 31, 1999;

(b) whether Government would ensure that the States' share is protected from this source;

(c) whether there is any provision to replenish this Fund if excise revenue falls due to new policies in the North East; and

(d) the details of the replenishment fund organised by Government to protect States' share of additional excise revenues?

THE MINISTER OF FINANCE (SHRI YASWANT SINHA): (a) The collection of additional excise duty in 1998-99 was Rs. 2960.40 Crore and in 1999-2000 till December, 1999 was Rs. 2142.00 Crore.

(b) to (d) States' share in Central taxes is determined on the basis of the